



General Assembly

February Session, 2010

***Amendment***

LCO No. 3084

**\*SB0017203084SR0\***

Offered by:

SEN. MCKINNEY, 28<sup>th</sup> Dist.

SEN. FASANO, 34<sup>th</sup> Dist.

SEN. RORABACK, 30<sup>th</sup> Dist.

SEN. DEBICELLA, 21<sup>st</sup> Dist.

To: Subst. Senate Bill No. 172

File No. 126

Cal. No. 110

***"AN ACT MANDATING HOME HEALTH AGENCIES PROVIDE PAID SICK LEAVE TO EMPLOYEES."***

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective July 1, 2010*) (a) As used in this section,  
4 "qualified business" means a business employing fewer than two  
5 hundred fifty people.

6 (b) Subject to the availability of funds, the Commissioner of  
7 Economic and Community Development may establish a small  
8 business assistance program to provide direct loans and loan  
9 guarantees to qualified businesses.

10 (c) As part of the program established pursuant to subsection (b) of  
11 this section, the commissioner may: (1) (A) Guarantee, make an  
12 advance commitment to guarantee or cause to be guaranteed loans to

13 qualified businesses, provided the cumulative guarantees (i) to any  
14 business shall not exceed three million dollars, and (ii) to all businesses  
15 shall not exceed seventy-five million dollars, (B) in the case that loans  
16 are not made available in connection with such guarantees, make or  
17 cause to be made direct loans to any qualified business, provided the  
18 cumulative total of outstanding loans (i) to any business at any time  
19 shall not exceed three million dollars, and (ii) to all businesses at any  
20 time shall not exceed seventy-five million dollars, or (C) transfer funds  
21 to the Connecticut Development Authority for deposit in the  
22 Investment and Loan Guaranty Fund, provided the authority shall  
23 only use such transferred funds for loan guarantees to qualified  
24 businesses made pursuant to this section; (2) make or cause to be made  
25 direct loans to any qualified business, provided the cumulative total of  
26 outstanding loans (A) to any business at any time shall not exceed five  
27 hundred thousand dollars, and (B) to all businesses at any time shall  
28 not exceed twenty-five million dollars; and (3) enter into participation  
29 agreements with the authority, provided such agreements shall be  
30 limited to loans and loan guarantees that meet the requirements of this  
31 section.

32 Sec. 502. (*Effective July 1, 2010*) (a) For the purposes described in  
33 subsection (b) of this section, the State Bond Commission shall have  
34 the power, from time to time, to authorize the issuance of bonds of the  
35 state in one or more series and in principal amounts not exceeding in  
36 the aggregate one hundred million dollars.

37 (b) The proceeds of the sale of said bonds, to the extent of the  
38 amount stated in subsection (a) of this section, shall be used by the  
39 Department of Economic and Community Development for the  
40 purpose of the small business assistance program established pursuant  
41 to section 501 of this act.

42 (c) All provisions of section 3-20 of the general statutes, or the  
43 exercise of any right or power granted thereby, which are not  
44 inconsistent with the provisions of this section are hereby adopted and  
45 shall apply to all bonds authorized by the State Bond Commission

46 pursuant to this section, and temporary notes in anticipation of the  
47 money to be derived from the sale of any such bonds so authorized  
48 may be issued in accordance with said section 3-20 and from time to  
49 time renewed. Such bonds shall mature at such time or times not  
50 exceeding twenty years from their respective dates as may be provided  
51 in or pursuant to the resolution or resolutions of the State Bond  
52 Commission authorizing such bonds. None of said bonds shall be  
53 authorized except upon a finding by the State Bond Commission that  
54 there has been filed with it a request for such authorization which is  
55 signed by or on behalf of the Secretary of the Office of Policy and  
56 Management and states such terms and conditions as said commission,  
57 in its discretion, may require. Said bonds issued pursuant to this  
58 section shall be general obligations of the state and the full faith and  
59 credit of the state of Connecticut are pledged for the payment of the  
60 principal of and interest on said bonds as the same become due, and  
61 accordingly and as part of the contract of the state with the holders of  
62 said bonds, appropriation of all amounts necessary for punctual  
63 payment of such principal and interest is hereby made, and the State  
64 Treasurer shall pay such principal and interest as the same become  
65 due."